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Entered on Docket
September 01, 2009

A handwritten signature in black ink, appearing to read "R. B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

6 LEWIS AND ROCA LLP
7 Rob Charles (NV 6593)
8 John Hinderaker (AZ 018024)
9 Marvin Ruth (NV 10979)
3993 Howard Hughes Parkway, Ste. 600
Las Vegas, Nevada 89169-5996
Telephone (702) 949-8320
Facsimile (702) 949-8321
Email: rcharles@lrlaw.com
jhinderaker@lrlaw.com
mruth@lrlaw.com

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11 Attorneys for USACM Liquidating Trust

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

USA COMMERCIAL MORTGAGE COMPANY,
USA CAPITAL REALTY ADVISORS, LLC,¹
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,
USA CAPITAL FIRST TRUST DEED FUND, LLC,²
USA SECURITIES, LLC,³

Debtors.

Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR¹
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR²
Case No. BK-S-06-10729-LBR³

CHAPTER 11

Jointly Administered Under
Case No. BK-S-06-10725 LBR

ORDER SUSTAINING FIRST OMNIBUS
OBJECTION OF USACM TRUST TO
PROOFS OF CLAIM BASED, IN WHOLE
OR IN PART, UPON INVESTMENT IN
THE 3685 SAN FERNANDO ROAD
PARTNERS LOAN

Hearing Date: August 21, 2009
Hearing Time: 9:30 a.m.

¹ This bankruptcy case was closed on September 23, 2008.

² This bankruptcy case was closed on October 12, 2007.

³ This bankruptcy case was closed on December 21, 2007.

1 The Court having considered the “First Omnibus Objection of USACM Trust to
2 Proofs of Claim Based, in Whole or in Part, Upon Investment in the 3685 San Fernando
3 Road Partners Loan” [Docket No. 7244] (the “Objection”); with appropriate notice of the
4 Objection having been given; with no response to the Objection having been filed; and
5 good cause appearing:

6 **IT IS ORDERED** that:

- 7 1. The Objection is sustained;
8 2. The claims listed in **Exhibit A** are disallowed to the extent those
9 claims are based upon a Direct Lender investment in the San
10 Fernando Loan; and
11 3. Nothing in this order should prejudice the rights of USACM Trust to
12 file further objections to any portion of the claims listed on **Exhibit**
13 **A.**

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15 PREPARED AND RESPECTFULLY SUBMITTED BY:

16 **LEWIS AND ROCA LLP**

17 By /s/ Marvin Ruth (#10979)

18 Rob Charles

19 John Hinderaker

20 Marvin Ruth

21 3993 Howard Hughes Parkway, Ste. 600
22 Las Vegas, Nevada 89169-5996

23 Telephone: (702) 949-8200

24 Facsimile: (702) 949-8398

25 *Attorneys for USACM Liquidating Trust*

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1 In accordance with Local Rule 9021, the undersigned certifies:

- 2 The Court waived the requirements of LR 9021.
- 3 No parties appeared or filed written objections, and there is no trustee appointed
4 in this case.
- 5 I have delivered a copy of this proposed order to all counsel who appeared at the
6 hearing, any unrepresented parties who appeared at the hearing, and any trustee
7 appointed in this case, and each has approved or disapproved the order, or failed
to respond, as indicated below (list each party and whether the party has
approved, disapproved, or failed to respond to the document):

8 U.S. Trustee: August Landis		
9 <input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order	
10 <input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document	
11 Other Party:		
12 <input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order	
13 <input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document	

14 ####

15 Submitted by:

16 **LEWIS AND ROCA LLP**

17 By: /s/ Marvin Ruth (#10979)

18 Rob Charles
John Hinderaker
Marvin Ruth

19 *Attorneys for USACM Liquidating Trust*

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the 3685 San Fernando Road Partners
10725-02018	Evelyn G Canepa Trust Dtd 9/19/00	C/O Laurel E Davis Lionel Sawyer & Collins 300 South Fourth Street Las Vegas, NV 89101	-	100,000.00
10725-00413	Sobesky, Stephen	1118 Olmo Boulder City, NV 89005	70,000.00	unknown
10725-01660	Robert J. And Ruth Ann Kehl	Janet L Chubb Esq Jones Vargas Po Box 281 Reno, NV 89504-0281	12,841,680.13	500,000.00
10725-01257	Houghton Dental Corp PSP	FBO Geraldine Houghton 2871 Pinta Perris, CA 92571	400,000.00	200,000.00
10725-00227	Charles & Sandra Masters Family Trust Dtd 10/9/92	C/O Sandra O Masters Trustee 18124 Wedge Pkwy #550 Reno, NV 89511-8134	425,000.00	125,000.00
10725-01898	Massry, Morris	C/O Segel Goldman Mazzotta & Siegel Pc 9 Washington Sq Albany Ny 12205	1,802,040.00	101,527.78
10725-02042	Herd Family Trust Dtd 4/23/99	C/O Allen & Marilyn Herd Tees 598 Alawa Pl Angels Camp, CA 95222-9768	606,089.02	200,000.00
10725-01997	Km Trust	C/O Aimee E Kearns Trustee 5886 N Bonita Vista St Las Vegas, NV 89149-3911	1,535,080.92	190,000.00